

NEWS RELEASE

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For More Information:
Ray White or Von Gilbreath
Hampton Department of Economic Development
(757) 727-6060 or (757) 727-6237

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Timothy Frost
Frost Motorsports, LLC.
(847) 853-0294

HAMPTON TEAMS UP WITH FROST MOTORSPORTS TO STUDY HIGH PERFORMANCE AUTOMOTIVE INDUSTRY

*-- Market analysis will explore the city as a viable location for motorsports
related companies --*

(Hampton, Virginia) – The City of Hampton, Department of Economic Development has awarded a contract to Frost Motorsports, LLC., to conduct a market analysis on the high performance automotive industry and the viability of developing Hampton as a center for motorsports technology.

Over a 90-day period, Frost Motorsports will assess Hampton and the region's capabilities relative to the high performance automotive industry and related facilities; project potential economic impact; and examine other related spin-off opportunities. Other factors such as the usage of Old Dominion University's Langley Full-Scale Wind Tunnel by motorsports teams and automobile manufacturers and NASA technology transfer opportunities within this industry will also be explored.

"From Indianapolis, Indiana to Charlotte, North Carolina, there is not a location that provides a concentration of high technology capabilities to this industry as broad and diverse as Hampton and our surrounding region" comments Ray White, Director, City of Hampton, Department of Economic Development. "Frost Motorsports and their team of experts were chosen because they possess the most direct experience, contacts, and knowledge in this field and those key elements can work for us during the evaluation process." "Motorsports in Hampton and the surrounding area is an exciting concept. Our team is looking forward to lending our expertise and conducting an all-encompassing analysis that builds off of the positives in your metropolis," remarks Timothy Frost, Frost Motorsports, LLC.

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2 Eaton Street, Suite 600 Hampton, VA 23669

phone: 757-727-6237

Fax: 757-727-6895

Toll Free: 800-555-3930

Frost Motorsports, LLC.

Based in Wilmette, Illinois, Frost Motorsports, LLC., provides expert analysis and innovative financial solutions to the motorsports industry. The company prepares market analysis, transactional, operational and strategic planning projects for track owners, sanctioning bodies, team owners, drivers and other motorsports participants across the country. Other strategic partners involved in this market analysis are Brian Turner of Stefanucci & Turner and Bob Swistock of Corporate Financial Advisors. Stefanucci & Turner (S&T) are internationally recognized sponsorship and event management consultants. S&T's experience includes planning, budgeting, administration, track operations, event content marketing, and personnel management for major races and events. Corporate Financial Advisors is a multi-disciplinary financial consulting firm with expertise in financial management of race car manufactures, wind tunnels, race teams and events.

Together this consultant group has worked with clients such as International Speedway Corporation, SFX Entertainment, Penske Motorsports, Long Beach Grand Prix Association, Pikes Peak International Raceway, Meadowlands Sports Complex, Ford Motor Company, Patrick Racing, Indy Lights, CART, and Reynard Motorsports.

The Wheels of Progress are Turning in Hampton

For nearly two years, Hampton has been marketing to the high performance automotive industry on a limited basis and exploring interest in providing a cluster of services to the motorsports industry. Home to some of the newest and most prestigious business parks in the state, Hampton combines high technology with an educated and skilled labor force. Per capita, Hampton and its neighboring cities boast the highest concentration of scientists, engineers and technicians, second only to Silicon Valley.

In addition to a highly skilled labor force, Hampton is home to several technological research facilities. The Old Dominion University's College of Engineering and Technology operates the Langley Full-Scale Tunnel as a commercial enterprise. NASA Langley Research Center, a world-class internationally acclaimed research facility, focuses on aeronautics, atmospheric sciences and space technology. Langley is also the NASA Center of Excellence for structures and materials, and a large center for research in aerodynamics, sensors and more. The products of NASA have been widely applied to the design and manufacture of automobiles, ships, submarines and spacecraft. This huge technical resource is available to partner with companies and institutions in joint efforts to commercialize applied aerospace research.

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Ultimately, this motorsports project has the capacity to build on Hampton and the region's automotive and transportation base, which includes Ford Motor Company, Siemens Automotive, Federal Mogul, Valeo, ITW Southland, Norfolk Southern and John Deere.

For more information on this project or to obtain an introductory CD promoting Hampton and the region as a possible motorsports center, please contact Ray White, Director, City of Hampton, Department of Economic Development at 757-727-6237.

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